

United States Bankruptcy Court
Southern District of New York

In re:

LEHMAN BROTHERS HOLDINGS INC, et al.,

Chapter 11

Case No. 08-13555 (JMP)

Jointly Administered

NOTICE OF TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. §1111 (a). Transferee hereby gives notice pursuant to Rule 3001(e) (2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this notice.

CONTRARIAN FUNDS, LLC

Name of Transferee

Name and address where notices
to transferee should be sent:

CONTRARIAN FUNDS, LLC
411 WEST PUTNAM AVE., STE. 425
GREENWICH, CT 06830
Attention: Alisa Mumola
Telephone: 203-862-8211
Email: amumola@contrariancapital.com

SC LOWY FINANCIAL (HK) LIMITED

Name of Transferor

Name and address where notices
to transferee should be sent:

SC LOWY FINANCIAL (HK) LIMITED
14/F NINE QUEEN'S ROAD
SUITE 1403
CENTRAL
HONG KONG

Proof of Claim #: 18157

Total amount of Claim: \$712,545.00

I declare under penalty of perjury that the information provided in this notice
is true and correct to the best of my knowledge and belief.

By: _____/s/ *Alisa Mumola*_____

Date: _____September 16, 2010_____

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. § 152 & 3571.

EVIDENCE OF TRANSFER OF CLAIM

TO: Clerk, United States Bankruptcy Court, Southern District of New York

AND TO: SC Lowy Financial (HK) Limited

SC Lowy Financial (HK) Limited, a Hong Kong corporation, located at Suite 1403, 14/F, Nine Queen's Road, Central, Hong Kong ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and pursuant to the terms of an Assignment Agreement dated as of the date hereof, does hereby certify that it has unconditionally and irrevocably sold, transferred and assigned to Contrarian Funds, LLC, its successors and assigns, with offices at 411 West Putnam Avenue, Suite 425, Greenwich, CT 06830 ("Buyer"), all right, title and interest in and to the net claim of Seller against Lehman Brothers International (Europe) (in administration) and its affiliates (including Seller's claim against Lehman Brothers Holding Inc. arising under a guaranty) in the amount of US\$712,545.00 (collectively the "Claim") in the United States Bankruptcy Court, Southern District of New York, Case No. 08-13555.

Seller hereby waives any notice or hearing requirements imposed by Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, and stipulates that an order may be entered recognizing this Assignment of Claim as an unconditional assignment and Buyer herein as the valid owner of the Claim. You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect to the Claim to Buyer.

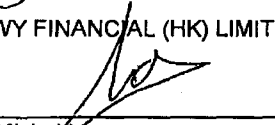
IN WITNESS WHEREOF, dated as of the 7th day of September, 2010.

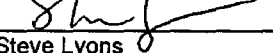
CONTRARIAN FUNDS, LLC

By: Contrarian Capital Management, L.L.C. as manager

By: 
Name: **JANICE M. STANTON**
Title: **MEMBER**

SC LOWY FINANCIAL (HK) LIMITED

By: 
Name: Michel Lowy
Title: Authorized Signatory

By: 
Name: Steve Lyons
Title: Authorized Signatory